IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

ITR No.155 of 1986
Date of decision:30.11.2006

The Commissioner of Income Tax, Jalandhar

....Petitioner

versus

Col. Sir Harinder Singh Brar, Faridkot

....Respondent

CORAM: HON'BLE MR. JUSTICE ADARSH KUMAR GOEL
HON'BLE MR. JUSTICE RAJESH BINDAL

Present: Dr. N.L.Sharda, Advocate, for the revenue.

JUDGMENT:

Following question of law has been referred for the opinion of this Court by the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar, arising out of its order dated 3.7.1985 in ITA No.186 (ASR)/1984, for the assessment year 1976-77:-

> "Whether on the facts and in the circumstances of the case, the ITAT is right in law in upholding the finding of the CIT(A) that there was no transfer of an asset within the meaning of section 2(47) read with section 45 of the I.T.Act?"

Learned counsel for the revenue submitted that the assessee in the present case has settled his liability under KVSS, accordingly, the reference may be returned unanswered. We order accordingly.

(Adarsh Kumar Goel)
Judge

November 30, 2006
'gs'

(Rajesh Bindal)
Judge